

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed WINTERSET Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: WCSD Administration Office Board Room 303 Wambold Drive Winterset, Iowa	Date of Public Hearing: 3/25/2024	Time of Public Hearing: 06:00 PM
Location of Notice on School Website: https://www.winterset.k12.ia.us/		

At the public hearing any resident or taxpayer may present oral or written objections to, or arguments in favor of the proposed tax levy. After the hearing of the proposed tax levy, the Board will publish notice and hold a hearing on the proposed budget.

		Current Year Final Property Tax Dollar Levy FY 2024	Budget Year Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2025	Budget Year Proposed Property Tax Dollar Levy FY 2025
General Fund Levy	1	5,220,494	5,220,494	5,442,366
Instructional Support Levy	2	378,786	378,786	384,750
Management	3	695,045	695,045	883,568
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	887,786	887,786	961,390
Regular Physical Plant and Equipment	6	218,634	218,634	236,760
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	2,681,775	2,681,775	2,905,694
Grand Total	10	10,082,520	10,082,520	10,814,528
		Current Year Final Property Tax Rate FY 2024	Budget Year Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2025	Budget Year Proposed Property Tax Rate FY 2025
Grand Total Levy Rate		16.14001	14.86643	15.94312
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		882	739	-16.21
Commercial property with an Actual/Assessed Value of \$100,000		882	739	-16.21

Note: Actual/Assessed Valuation is multiplied by a Rollback Percentage to get to the Taxable Valuation to calculate Property Taxes. Residential and Commercial properties have the same Rollback Percentage at \$100,000 Actual/Assessed Valuation.

Reasons for tax increase if proposed exceeds the current:

Revenues relating to property valuation increases (5.9%) are used to offset increased operating costs without increasing the levy rate. The district will reduce future year interest costs by paying down additional bond principal in the upcoming year by levying the full rate authorized by the voters.